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press release

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Net new orders for American machine tools rose seven percent in February, to a value of $202,250,000, continuing the upward trend which began last year. Shipments were up 30% compared to January, totalling $147,200,000. Data was released today by the National Machine Tool Builders' Association in McLean, Virginia.

Compared to February of last year, industry orders were up 107%, while shipments were off 7%. The year-to-year order increase reflects an early stage recovery from a very low base, according to the trade group.

"It is very gratifying to see orders continue to increase from last year's levels," said Association President, James A. Gray, "but don't forget this follows ten quarters of decline. In other words, our industry is still a long way from a true recovery. Shipments, the source of our cash flow, are actually below last year's rock bottom levels. And in real terms, the machine tool industry is in about the same shape as it was during the Depression," Gray said.

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"The lengthy decline in orders and shipments caused a number of companies to leave the industry. In 1982 the Census Bureau reported that the industry was comprised of about 590 companies. In the fourth quarter of 1983, that number was 436," Gray continued.

Referring to the Association's petition filed last March under the National Security Clause and now awaiting imminent White House action Gray added, "The stability of our Nation's industrial base is squarely in the hands of the President of the United States. His decision will determine whether or not we will have adequate machine tool capacity in this country."

The petition, filed on the industry's behalf under Section 232 of the Trade Expansion Act of 1962, demonstrates that current import levels imperil national security and goes on to request that President Reagan limit machine tool imports to 17.5% of domestic consumption for a period of five years.

In February, orders for metal-cutting machine tools declined less than one percent to a level of $132,550,000, while orders for metal-forming machine tools rose 25%, to a level of $69,700,000. Compared to February of a year ago, metal-cutting machine orders were up 71%, while metal-forming machine orders increased 247%.

Shipments of metal-cutting machines rose 42% during January to a value of $103,250,000. Metal-forming machine tool shipments were up 9%, to a value of $43,950,000.

The industry's backlog increased a modest $50 million during the month, to a value of $1.176 billion.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Thousands of Dollars)

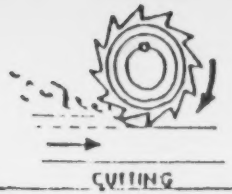
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Feb. 1984	120,550	12,000	132,550	65,900	3,800	69,700	186,450	15,800	202,250
Jan. 1984	122,500	10,700	133,200	53,050	2,850	55,900	175,550	13,550	189,100
% Change									
Feb.1984:Jan.1984	-1.6	+12.1	-0.5	+24.2	+33.3	+24.7	+6.2	+16.6	+7.0
Feb. 1983	69,550	7,850	77,400	18,700	1,400	20,100	88,250	9,250	97,500
% Change									
Feb. 1984:Feb. 1983	+73.3	+52.9	+71.3	+252.4	+171.4	+246.8	+111.3	+70.8	+107.4
Year To Date 1984	243,050	22,700	265,750	118,950	6,650	125,600	362,000	29,350	391,350
Year To Date 1983	120,900	13,550	134,450	47,650	7,250	54,900	168,550	20,800	189,350
% Change									
1984 : 1983	+101.0	+67.5	+97.7	+149.6	-8.3	+128.8	+114.8	+41.1	+106.7

SHIPMENTS -- MACHINE TOOLS
(Thousands of Dollars)

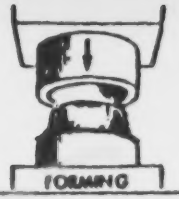
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Feb. 1984	95,200	8,050	103,250	40,350	3,600	43,950	135,550	11,650	147,200
Jan. 1984	65,350	7,200	72,550	35,550	4,850	40,400	100,900	12,050	112,950
% Change									
Feb.1984:Jan.1984	+45.7	+11.8	+42.3	+13.5	-25.8	+8.8	+34.3	-3.3	+30.3
Feb. 1983	116,700	12,100	128,800	26,550	3,000	29,550	143,250	15,100	158,350
% Change									
Feb. 1984:Feb. 1983	-18.4	-33.5	-19.8	+52.0	+20.0	+48.7	-5.4	-22.8	-7.0
Year To Date 1984	160,550	15,250	175,800	75,900	8,450	84,350	236,450	23,700	260,150
Year To Date 1983	210,100	26,100	236,200	64,600	10,400	75,000	274.700	36,500	311,200
% Change									
1984 : 1983	-23.6	-41.6	-25.6	+17.5	-18.8	+12.5	-13.9	-35.1	-16.4

Source: National Machine Tool Builders' Association

Form No. PRCC-2



TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog



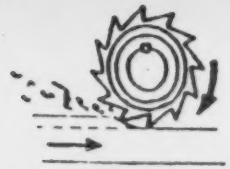
DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1984							
Jan.	$ 175,550,000	$ 13,550,000	$ 189,100,000	1,120.85	$ 100,900,000	$ 12,050,000	$ 112,950,000
Feb. (p)	$ 186,450,000	$ 15,800,000	$ 202,250,000	1,175.90	$ 135,550,000	$ 11,650,000	$ 147,200,000
2 Mos.	$ 362,000,000	$ 29,350,000	$ 391,350,000		$ 236,450,000	$ 23,700,000	$ 260,150,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1984						
Jan.	$ 183,900,000	$ 14,300,000	$ 198,200,000	$ 8,350,000	$ 750,000	$ 9,100,000
Feb. (p)	$ 195,800,000	$ 17,450,000	$ 213,250,000	$ 9,350,000	$ 1,650,000	$ 11,000,000
2 Mos.	$ 379,700,000	$ 31,750,000	$ 411,450,000	$ 17,700,000	$ 2,400,000	$ 20,100,000

P - Preliminary

N.M.T.B.A. F - 1c

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1984							
Jan.	$ 122,500,000	$ 10,700,000	$ 133,200,000	883.80	$ 65,350,000	$ 7,200,000	$ 72,550,000
Feb. (p)	$ 120,550,000	$ 12,000,000	$ 132,550,000	913.10	$ 95,200,000	$ 8,050,000	$ 103,250,000
2 Mos.	$ 243,050,000	$ 22,700,000	$ 265,750,000		$ 160,550,000	$ 15,250,000	$ 175,800,000

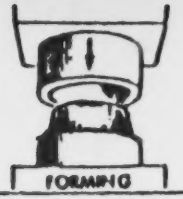
DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1984						
Jan.	$ 127,550,000	$ 10,750,000	$ 138,300,000	$ 5,050,000	$ 50,000	$ 5,100,000
Feb. (p)	$ 129,450,000	$ 13,000,000	$ 142,450,000	$ 8,900,000	$ 1,000,000	$ 9,900,000
2 Mos.	$ 257,000,000	$ 23,750,000	$ 280,750,000	$ 13,950,000	$ 1,050,000	$ 15,000,000

P - Preliminary

N.M.T.B.A. F - 1c

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog



DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1984							
Jan.	$ 53,050,000	$ 2,850,000	$ 55,900,000	237.05	$ 35,550,000	$ 4,850,000	$ 40,400,000
Feb. (p)	$ 65,900,000	$ 3,800,000	$ 69,700,000	262.80	$ 40,350,000	$ 3,600,000	$ 43,950,000
2 Mos.	$ 118,950,000	$ 6,650,000	$ 125,600,000		$ 75,900,000	$ 8,450,000	$ 84,350,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1984						
Jan.	$ 56,350,000	$ 3,550,000	$ 59,900,000	$ 3,300,000	$ 700,000	$ 4,000,000
Feb. (p)	$ 66,350,000	$ 4,450,000	$ 70,800,000	$ 450,000	$ 650,000	$ 1,100,000
2 Mos.	$ 122,700,000	$ 8,000,000	$ 130,700,000	$ 3,750,000	$ 1,350,000	$ 5,100,000

P - Preliminary

N.M.T.B.A. F - 1d

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.